

# Senate Study Bill 3029 - Introduced

SENATE FILE \_\_\_\_\_  
BY (PROPOSED COMMITTEE  
ON JUDICIARY BILL BY  
CHAIRPERSON ZAUN)

## A BILL FOR

1 An Act relating to the resignations of registered agents  
2 serving certain business entities.  
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

1 Section 1. Section 486A.1213, subsection 3, Code 2020, is  
2 amended to read as follows:

3 ~~3. The agency appointment is terminated, and the registered~~  
4 ~~office discontinued if so provided, A statement of resignation~~  
5 ~~takes effect on the earlier of the following:~~

6 a. 12:01 a.m. on the thirty-first day after the date on  
7 which the statement of resignation was it is filed with the  
8 secretary of state.

9 b. The designation of a new registered agent for the  
10 partnership.

11 Sec. 2. Section 488.116, subsection 3, Code 2020, is amended  
12 to read as follows:

13 ~~3. A registered agency for service of process is terminated~~  
14 ~~on the date on which the statement of resignation was filed~~  
15 ~~with the secretary of state. A statement of resignation takes~~  
16 ~~effect on the earlier of the following:~~

17 a. 12:01 a.m. on the thirty-first day after the day on which  
18 it is filed with the secretary of state.

19 b. The designation of a new registered agent for the limited  
20 partnership.

21 Sec. 3. Section 489.115, subsection 2, Code 2020, is amended  
22 to read as follows:

23 ~~2. The agency appointment is terminated, and the registered~~  
24 ~~office discontinued if so provided, on the date on which the~~  
25 ~~statement was filed. A statement of resignation takes effect~~  
26 ~~on the earlier of the following:~~

27 a. 12:01 a.m. on the thirty-first day after the day on which  
28 it is filed with the secretary of state.

29 b. The designation of a new registered agent for the limited  
30 liability company.

31 Sec. 4. Section 490.503, subsection 2, Code 2020, is amended  
32 to read as follows:

33 ~~2. The agency appointment is terminated, and the registered~~  
34 ~~office discontinued if so provided, on the date on which the~~  
35 ~~statement was filed. A statement of resignation takes effect~~

1 on the earlier of the following:

2 a. 12:01 a.m. on the thirty-first day after the day on which  
3 it is filed with the secretary of state.

4 b. The designation of a new registered agent for the  
5 corporation.

6 Sec. 5. Section 490.1509, subsection 2, Code 2020, is  
7 amended to read as follows:

8 ~~2. The agency appointment is terminated, and the registered~~  
9 ~~office discontinued if so provided, on the date on which the~~  
10 ~~statement was filed. A statement of resignation takes effect~~  
11 on the earlier of the following:

12 a. 12:01 a.m. on the thirty-first day after the day on which  
13 it is filed with the secretary of state.

14 b. The designation of a new registered agent for the foreign  
15 corporation.

16 Sec. 6. Section 499.74, subsection 3, Code 2020, is amended  
17 to read as follows:

18 ~~3. The agency appointment is terminated, and the registered~~  
19 ~~office discontinued if so provided, A statement of resignation~~  
20 takes effect on the earlier of the following:

21 a. 12:01 a.m. on the thirty-first day after the date on  
22 which the statement was it is filed with the secretary of  
23 state.

24 b. The designation of a new registered agent for the  
25 association.

26 Sec. 7. Section 501.106, subsection 5, paragraph b, Code  
27 2020, is amended to read as follows:

28 ~~b. The agency appointment is terminated, and the registered~~  
29 ~~office discontinued if so provided, on the date on which the~~  
30 ~~statement was filed. A statement of resignation takes effect~~  
31 on the earlier of the following:

32 (1) 12:01 a.m. on the thirty-first day after the day on  
33 which it is filed with the secretary of state.

34 (2) The designation of a new registered agent for the  
35 association.

1     Sec. 8. Section 501A.403, subsection 2, Code 2020, is  
2 amended to read as follows:

3     2. ~~The agency appointment is terminated, and the registered~~  
4 ~~office discontinued if so provided, on the date on which~~  
5 ~~the statement is filed by the secretary. A statement of~~  
6 resignation takes effect on the earlier of the following:

7     a. 12:01 a.m. on the thirty-first day after the day on which  
8 it is filed with the secretary of state.

9     b. The designation of a new registered agent for the  
10 cooperative.

11     Sec. 9. Section 501B.11, subsection 4, Code 2020, is amended  
12 to read as follows:

13     4. a. An amendment to or cancellation of a statement  
14 appointing an agent to receive service of process must meet the  
15 requirements for executing an original statement. An agent may  
16 resign by filing a resignation in the office of the secretary  
17 of state and giving notice to the association.

18     b. A statement of resignation takes effect on the earlier  
19 of the following:

20     (1) 12:01 a.m. on the thirty-first day after the day on  
21 which it is filed with the secretary of state.

22     (2) The designation of a new registered agent for the  
23 association.

24     Sec. 10. Section 504.503, subsection 2, Code 2020, is  
25 amended to read as follows:

26     2. ~~The agency appointment is terminated, and the registered~~  
27 ~~office discontinued if so provided, on the date the statement~~  
28 ~~was filed. A statement of resignation takes effect on the~~  
29 earlier of the following:

30     a. 12:01 a.m. on the thirty-first day after the day on which  
31 it is filed with the secretary of state.

32     b. The designation of a new registered agent for the  
33 corporation.

34     Sec. 11. Section 504.1509, subsection 2, Code 2020, is  
35 amended to read as follows:

1     ~~2. The agency appointment is terminated, and the registered~~  
2 ~~office discontinued if so provided, on the date on which the~~  
3 ~~statement is filed with the secretary of state. A statement of~~  
4 ~~resignation takes effect on the earlier of the following:~~  
5     a. 12:01 a.m. on the thirty-first day after the day on which  
6 it is filed with the secretary of state.  
7     b. The designation of a new registered agent for the foreign  
8 corporation.

9

#### EXPLANATION

10             The inclusion of this explanation does not constitute agreement with  
11             the explanation's substance by the members of the general assembly.

12     BILL'S PROVISIONS. This bill provides that the resignation  
13 of a business entity's registered agent takes effect as of  
14 12:01 a.m. on the 31st day after the day on which a statement of  
15 resignation is filed with the secretary of state or when a new  
16 registered agent is designated by the business entity (e.g.,  
17 by filing a statement of change with the secretary of state).  
18 Currently, the appointment is terminated on the date that the  
19 resignation statement is filed with the secretary of state.

20     BACKGROUND — REGISTERED AGENTS AND REGISTERED OFFICES. A  
21 registered agent is a person who represents a business entity  
22 (other than a sole proprietorship) by serving as the official  
23 point of contact with the state in which the business entity  
24 is located or doing business and who acts to receive service  
25 of process and legal or government documents or correspondence  
26 for transmission to the business entity's principle place  
27 of business. A registered agent is required to maintain a  
28 business office in this state which must also be registered.

29     BUSINESS ENTITIES SUBJECT TO THE BILL. A business entity  
30 required to maintain a registered agent and registered  
31 office includes a partnership, including a limited liability  
32 partnership (Code section 486A.1211); limited partnership  
33 (Code section 488.114); limited liability company, including  
34 a professional limited liability company and series limited  
35 liability company (Code section 489.113); a business (for

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1 profit) corporation (Code sections 490.501 and 490.1507); an  
2 association organized on a cooperative basis (Code sections  
3 499.72, 501.106, and 501A.401); an unincorporated nonprofit  
4 association (Code section 501B.11); and a nonprofit corporation  
5 (Code sections 504.501 and 504.1507).